

Message

From: Alex Mashinsky [alex@celsius.network]
on behalf of Alex Mashinsky <alex@celsius.network> [alex@celsius.network]
Sent: 11/26/2021 2:37:28 AM
To: Roni Pavon [roni@celsius.network]
Subject: Fwd: Happy Thanksgiving - AMA Template for LIVE AMA - November 26

This is a sure way to destroy any value in CEL token.
We are a security or we are not.

If we are then we can say most of these things in the same way any other company selling securities to investors makes statements and uses forward looking disclaimers to manage it.

I understand we are in a midst of negotiating with regulators but you can not ask employees to work on promoting CEL and then send them these terrifying emails.

I need a dedicated CEL team that is allowed to do what millions of other startups that sell securities do every day.

Need you to clean this up, Tushar will not do anything after reading emails like this.

I am wasting my time even trying. Why did we give all these CEL tokens to employees if we have no plans to support CEL ?

Alex Mashinsky
Founder
Www.celsius.network
Www.transitwireless.com
Www.arbinet.com
@mashinsky
www.mashinsky.com

Begin forwarded message:

From: yarden.noy@celsius.network
Date: November 25, 2021 at 12:25:06 PM EST
To: Alex Mashinsky <alex@celsius.network>
Cc: Tushar Nadkarni <tushar@celsius.network>, Bethany Davis <bethany.davis@celsius.network>, Roni Pavon <roni@celsius.network>
Subject: FW: Happy Thanksgiving - AMA Template for LIVE AMA - November 26

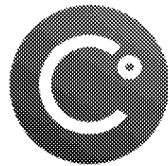
Hi Alex,

Ahead of the upcoming AMA, few notes based on recent weeks' AMAs and other communications:

- We've heard certain statements that we did not get a Cease and Desist in New Jersey. The fact is that **we did, and that is publicly available information**. Please avoid making any statements to the contrary. We did NOT get a C&D in **New York** – that was an error by reporters, we only got a request for information there (please avoid touching that altogether);

- Re CEL burn – please avoid statements such as “this is good for you” or “we are delivering value back to holders” etc., as we said before the first burn – we can say that this is deflationary, less supply, and that’s it. People will connect the dots on their own, no need to spoon feed them.
- “Celsius will reach \$10B valuation” – quoted on news from just now, didn’t see actual interview, but please no future looking statement or prediction about company valuation.
- Earn in CEL for US – there were 2 inaccuracies I encountered-
 - o “Everyone that did an OTC transaction can automatically earn in CEL” – this is not accurate, will cause people to sit and do nothing and expect to be eligible. Accreditation status needs to be from the last year, and these people would need to take active action to start earning in CEL, nothing automatic here.
 - o “Anyone who has assets with us over \$1M can earn in CEL” – threshold for accreditation based on assets on Celsius will be **\$2m**.
- Quotes from last week’s AMA that we removed from video, please avoid:
 - o “Celsius charges institutions and exchanges Money takes it in and gives it to the community “ – please avoid, we must disconnect rewards from profit.
 - o “CEL is going to do very well” – please avoid any future looking statement or prediction about CEL
 - o “no bad debt”, “no collection”, “we only do asset backed lending” – please stop saying that....

Thank you, have a happy thanksgiving and wonderful weekend,
YN



Yarden Noy
Head of Regulation

Unbank Yourself
celsius.network

From: Bethany Davis <bethany.davis@celsius.network>

Sent: Thursday, November 25, 2021 6:56 PM

To: Leah Jonas <leah@celsius.network>; Gabe Ficht <gabe.ficht@celsius.network>; Tal Bentov <tal.bentov@celsius.network>; Nuke Goldstein <nuke@celsius.network>; Ashley O'Brien <ashley.obrien@celsius.network>; Johannes Treutler <johannes.treutler@celsius.network>; Yaron Shalem <yaron.shalem@celsius.network>; Monica Varzea <monica.varzea@celsius.network>; Tom McCarthy <tom.mccarthy@celsius.network>; Zach Wildes <zachary.wildes@celsius.network>; Celsius Exco <exco@celsius.network>; Yarden Noy <yarden.noy@celsius.network>; Shakti Tailor <shakti.tailor@celsius.network>; Zeran Ji <zeran.ji@celsius.network>; Marketing Team <marketingteam@celsius.network>; Tushar Nadkarni <tushar@celsius.network>; Shahr Peter <shahr.peter@celsius.network>; Antony Lingard <antony.lingard@celsius.network>

Subject: Happy Thanksgiving - AMA Template for LIVE AMA - November 26

Hi,

Happy Thanksgiving!

My sincere apologies for not sending this yesterday. We will be featuring Celsius employees and their families on the AMA tomorrow. If you would like to join, please let me know.

Please find the AMA prep sheet. We would ideally like 2-3 bullet points from each of your departments that you would like us to discuss on the LIVE AMA this Friday.

<https://docs.google.com/document/d/1hprPz8Ti5FB9loeCk0YUdE7yfuyQ4IBTCu2qcRlyYes/edit>

If you have no update, please write NO update for my awareness.

- <!--[if !supportlists]--><!--[endif]-->STATISTICS: Zeran
- <!--[if !supportlists]--><!--[endif]-->PARTNERSHIPS: Leah
- <!--[if !supportlists]--><!--[endif]-->BD/CORPORATE: Antony
- <!--[if !supportlists]--><!--[endif]-->LENDING: Aliza/Tal
- <!--[if !supportlists]--><!--[endif]-->TECH / PRODUCT: Nuke/Tushar/Shahar/Mitch
- <!--[if !supportlists]--><!--[endif]-->VIDEOS: Tom

Best,
Bethany

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Bethany Davis

Chief of Staff to CEO

Unbank Yourself
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